

SERVICE AGENT UNLESS THE PERSON IS LICENSED BY THE ADMINISTRATION UNDER THIS SUBTITLE.

REVISOR'S NOTE: This section presently appears as Art. 66 1/2, §5-801.

The present reference to the applicability of this section to persons conducting business only after January 1, 1974, is deleted as obsolete.

The only other changes are in style.

15-603. LICENSE FEE.

(A) ANNUAL FEE REQUIRED.

EACH LICENSEE SHALL PAY AN ANNUAL FEE TO THE ADMINISTRATION FOR EACH LICENSE YEAR OR PART OF A LICENSE YEAR FOR WHICH THE LICENSE IS ISSUED.

(B) AMOUNT OF FEE.

THE ANNUAL LICENSE FEE IS \$15.

REVISOR'S NOTE: This section presently appears as Art. 66 1/2, §5-805.

The more correct term "license year" is substituted for "registration year".

The only other changes are in style.

15-604. TITLE SERVICE AGENT'S BOND.

(A) EXCEPTIONS.

THIS SECTION DOES NOT APPLY TO:

(1) A LICENSED DEALER WHO IS IN COMPLIANCE WITH THE SURETY BOND REQUIREMENT OF SUBTITLE 3 OF THIS TITLE; OR

(2) A MOTOR CLUB THAT IS IN COMPLIANCE WITH THE SURETY BOND REQUIREMENT OF ARTICLE 48B, §3(B) (5) OF THE CODE.

(B) BOND REQUIRED.

AFTER THE ADMINISTRATION NOTIFIES AN APPLICANT OF THE APPROVAL OF AN APPLICATION AND BEFORE THE ADMINISTRATION ISSUES A LICENSE, THE APPLICANT SHALL FILE WITH THE ADMINISTRATION A SURETY BOND IN THE FORM AND WITH THE SURETY THAT THE ADMINISTRATION APPROVES.

(C) AMOUNT OF BOND.

THE AMOUNT OF THE SURETY BOND SHALL BE \$10,000.